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The new program will install a program to increase taxpayer-financed subsidies by billions of dollars if high commodity prices decline down to the historic typical levels. Therefore if commodity prices drop from their current exorbitantly high levels, the government would institute subsidies to match current inflated commodity prices.

The program in question, dubbed the Average Crop Revenue Election (ACRE), if enacted will be a bloated and wasteful program since the subsidy amounts are tied to recent record commodity prices.

For instance, the Agriculture Department has projected that subsidy payments for corn alone could reach \$10 billion per year if prices were to drop from its current extravagant price of \$5-\$6 per bushel to \$3.25 a bushel; a level that was seen last year. Currently, subsidies are disbursed when bushel prices drop below \$2.63.

If this senseless level of subsidization wasn't enough, the [farm bill](#) also includes billions of dollars in additional subsidies and handouts to wealthy farmers. That's not to mention the other horrific parts of this legislation, but that is for another [blog](#).

This is hardly an example of sound fiscal policy to say the least.